

BILL NO. R-79-01-21

RESOLUTION NO. R-

02-79

A RESOLUTION authorizing the temporary advancement of funds from the Revenue Sharing Trust Fund, Motor Vehicle Highway Fund, and Local Road & Street Fund to the General Fund for the period ending December 31, 1979.

WHEREAS, it has become necessary to borrow money to enhance the depleted General Fund of the City of Fort Wayne; and

WHEREAS, there is sufficient money on deposit to the credit of Revenue Sharing Trust Fund, Motor Vehicle Highway Fund, and Local Road & Street Fund of the City of Fort Wayne which can be temporarily advanced or transferred to said General Fund.

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the Controller of the City of Fort Wayne be and is hereby authorized to transfer the sum of \$3,900,000.00 to the General Fund from the following Funds if and when needed:

Revenue Sharing Trust Fund	\$2,500,000.00
Motor Vehicle Highway Fund	400,000.00
Local Road & Street Fund	<u>1,000,000.00</u>
<u>Total</u> of Transfer	\$3,900,000.00

which said sum shall be returned and repaid to the aforementioned funds on or before December 31, 1979.

SECTION 2. That this Resolution shall be effective upon passage and approval by the Mayor.

Vivian G. Schmit
Councilman

APPROVED AS TO FORM
AND LEGALITY

[Signature]
CITY ATTORNEY

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by V. Schmitt, seconded by Sunter, and duly adopted, placed on its passage.

PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
TOTAL VOTES	<u>8</u>	<u>0</u>	<u>1</u>	_____	_____
BURNS	<u>X</u>	_____	_____	_____	_____
HINGA	<u>X</u>	_____	_____	_____	_____
HUNTER	<u>X</u>	_____	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____	_____
NUCKOLS	<u>X</u>	_____	<u>X</u>	_____	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 1-23-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. Q-02-79 on the 23rd day of January, 1979.
ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 24th day of January, 1979, at the hour of 11:30 o'clock A M., E.S.T.

CITY CLERK

Approved and signed by me this 24th day of January, 1979, at the hour of 4:00 o'clock 0 M., E.S.T.

MAYOR

Admn. Appr. _____

DIGEST SHEETTITLE OF ORDINANCE _____ RESOLUTION 9-79-01-21

DEPARTMENT REQUESTING ORDINANCE _____ CONTROLLER _____

SYNOPSIS OF ORDINANCE Authorizing Controller to temporarily advance monies
to the General Fund if and when needed throughout 1979. Authoriza-
tion to transfer the following amounts as needed:

Revenue Sharing Trust Fund	2,500,000
----------------------------	-----------

Motor Vehicle & Highway Fund	400,000
------------------------------	---------

Local Road & Street Fund	1,000,000
--------------------------	-----------

Total of Transfer	3,900,000
-------------------	-----------

Monies to be repaid prior to December 31, 1979

EFFECT OF PASSAGE Allow General Fund to remain out of Red.

EFFECT OF NON-PASSAGE General Fund would be operating with credit balance
at times due to payrolls to be met, investments for short periods
of time, etc.

MONEY INVOLVED (Direct Costs, Expenditures, Savings) _____
Loan to General Fund from the above Funds pending the tax
draws. \$3,900,000

ASSIGNED TO COMMITTEE (J.N.) _____

DATE SUBMITTED: _____